

House File 2040 - Introduced

HOUSE FILE 2040
BY STECKMAN

A BILL FOR

1 An Act relating to the use of certain regular physical plant
2 and equipment levy funds and including effective date
3 provisions.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. USE OF PHYSICAL PLANT AND EQUIPMENT LEVY
2 FUNDS. Notwithstanding section 298.3 or any other provision
3 to the contrary, for the fiscal period beginning July 1, 2010,
4 and ending June 30, 2012, regular physical plant and equipment
5 levy funds collected during that fiscal period, and the portion
6 of any unspent balance in the physical plant and equipment
7 levy fund created in section 298A.4 that is attributable to
8 the regular physical plant and equipment levy, may be used
9 by school districts for any school district general fund
10 purpose to the extent the funds are not obligated to pay bonded
11 indebtedness.

12 Sec. 2. EFFECTIVE UPON ENACTMENT. This Act, being deemed of
13 immediate importance, takes effect upon enactment.

14 EXPLANATION

15 This bill allows school districts to use regular physical
16 plant and equipment levy (PPEL) funds and unspent regular
17 physical plant and equipment levy funds in the PPEL fund
18 created pursuant to Code section 298A.4 for any school district
19 general fund purpose, to the extent the PPEL funds are not
20 already obligated to pay debt, for the fiscal period beginning
21 July 1, 2010, and ending June 30, 2012. The regular PPEL is
22 33 1/3 cents per \$1,000 of property value and does not require
23 voter approval, pursuant to Code section 298.3. The bill takes
24 effect upon enactment.